

Message Text

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43

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-05 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 SSO-00 NSCE-00 USIE-00

INRE-00 DODE-00 PM-03 H-01 L-02 NSC-05 PA-01 PRS-01

SS-15 AGR-05 /079 W

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FM AMEMBASSY PARIS

TO SECSTATE WASHDC IMMEDIATE 5012

INFO AMEMBASSY LONDON IMMEDIATE

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DEPARTMENT PASS AGRICULTURE

E.O. 11652: N/A

TAGS: ETRD EAGR

SUBJ: PARIS BOURSE SUGAR DEVELOPMENTS

1. SUGAR TRADING CONTINUED ON PARIS WHITE SUGAR MARKET DECEMBER 10 BUT ONLY TWO LOTS WERE TRADED IN VIEW OF WIDESPREAD PUBLICITY CONCERNING EQUIVOCAL NATURE OF MARKET REOPENING.

2. MAURICE NATAF, A BROKER WHO REPRESENTS MANY NON-PROFESSIONAL SPECULATORS IN SUGAR HAS BROUGHT A SUIT IN THE TRIBUNAL DE COMMERCE TO FORCE A SETTLEMENT UNDER ARTICLE 22. THIS WOULD BE FAVORABLE TO HIS CLIENTS,

MANY OF WHOM BOUGHT SUGAR AT ITS HIGH. ARTICLE 22 WOULD REQUIRE CONTRACTS TO BE LIQUIDATED AT THE AVERAGE PRICE FOR THE 20 DAILY SESSIONS PRECEDING SUSPENSION OF TRADING.

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3. CHAIRMAN OF TECHNICAL COMMITTEE AND CHAIRMAN OF
CLEARING BANK MET YESTERDAY WITH MINISTER OF COMMERCE
ANSQUER WHO TOLD THEM THEY SHOULD SORT OUT PROBLEM
AMONG THEMSELVES.

4. EMBASSY HAS EXCHANGED VIEWS WITH BRITISH COLLEAGUES
WHO AGREE WITH WHAT WE HAVE BEEN REPORTING. THEY SAY
THAT DESPITE OBVIOUS BRITISH INTERESTS IN SUGAR MARKET,
FOREIGN OFFICE HAS BEEN RELAXED ABOUT COLLAPSE OF
PARIS SUGAR BOURSE.
RUSH

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Message Attributes

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